



# State of Nevada – Department Of Personnel

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## CLASS SPECIFICATION

<u>TITLE</u>	<u>GRADE</u>	<u>EEO-4</u>	<u>CODE</u>
LOAN OFFICER	34	B	7.175

### DEFINITION OF CLASS:

Under general supervision, Loan Officers perform underwriting and administer the daily transactions of a mortgage purchase program.

### DISTINGUISHING CHARACTERISTICS:

This class is not part of a series. An incumbent in this classification reports to a Loan Administration Officer.

EXAMPLES OF WORK: (The following is used as a partial description and is not restrictive as to duties required.)

Reviews and evaluates loan applications, loan purchase packages and loan assumption packages and all supporting documentation such as borrower and seller affidavits, credit reports, verification of employment, income tax returns, etc. to determine their compliance to program requirements. Makes recommendation for approval/denial based upon evaluation.

Notifies lender of deficiencies related to loan preapprovals, assumptions and purchases and monitors until satisfactorily resolved.

Monitors servicer's handling of delinquencies, releases from Stays of Bankruptcy, post petition payments and formal forbearance plans. Compares reports submitted by lenders to reports generated by the Division to ensure consistency and to identify problems. Compiles report of number and percent of delinquencies according to program in order to provide statistical information to Loan Administration Officer.

Prepares legal documents for Loan Administration Officer's authorization in order to commence the foreclosure process. Monitors foreclosure proceedings to ensure compliance with all Federal, State and program requirements.

Receives and processes claims, payment advises, penalties and reimbursement checks resulting from foreclosure of a mortgage.

**EXAMPLES OF WORK: (Cont.)**

Provides information in response to verbal and written inquiries from lending institutions regarding underwriting and loan servicing.

Performs related work as required.

**FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES REQUIRED:** (These may be acquired on the job and/or needed to perform the work assigned.)

Knowledge of all rules, regulations and statutes as they apply to underwriting requirements of the single and multi-family loan program. Knowledge of the Housing Division, Federal, VA/FHA and private mortgage insurance requirements as they pertain to the Division's programs.

**ENTRY KNOWLEDGE, SKILLS AND ABILITIES REQUIRED:** (Applicants will be screened for possession of these through written, oral, performance or other evaluation procedures.)

General knowledge of FHA insured, VA guaranteed mortgage credit processing, analysis and loan servicing rules. Knowledge of real estate and mortgage transactions as they apply to loan application analysis.

Skill in basic mathematical computation. Skill in written English sufficient to compose routine business correspondence.

**EDUCATION AND/OR WORK EXPERIENCE:**

I

Graduation from high school or the equivalent education and five years of previous technical mortgage lending, loan processing or other related institutional financial experience including FHA/VA mortgage lending; OR

II

An equivalent combination of education and experience.

This class specification is used for classification, recruitment and examination purposes. It is not to be considered a substitute for work performance standards for positions assigned to this class.

ESTABLISHED:	<u>7.175</u>
	08/26/83R
	01/24/84PC
REVISED:	07/01/93P
	09/24/92PC